

GEORGE B. FREEHILL  
 WILLIAM L. JUSKA, JR.  
 JAMES L. ROSS\*  
 ERIC E. LENCK  
 JOHN J. WALSH\*  
 PATRICK J. BONNER\*  
 PETER J. GUTOWSKI  
 MARK F. MULLER  
 WAYNE D. MEEHAN\*  
 DON P. MURNANE, JR.Δ  
 THOMAS M. RUSSO  
 THOMAS M. CANEVARI†  
 MICHAEL FERNANDEZ\*  
 JOHN F. KARPOUSIS\*Δ  
 MICHAEL E. UNGER\*†  
 WILLIAM J. PALLAS\*  
 GINA M. VENEZIA\*Δ  
 LAWRENCE J. KAHN\*  
 BARBARA G. CARNEVALE\*  
 MANUEL A. MOLINA  
 JUSTIN T. NASTRO\*  
 PAMELA L. SCHULTZ\*†  
 DANIEL J. FITZGERALD\*†Δ  
 MICHAEL C. ELLIOTT\*

\* ALSO ADMITTED IN NEW JERSEY  
 † ALSO ADMITTED IN CONNECTICUT  
 Δ ALSO ADMITTED IN WASHINGTON, D.C.  
 † ALSO ADMITTED IN LOUISIANA

LAW OFFICES OF  
**FREEHILL HOGAN & MAHAR LLP**  
 80 PINE STREET  
 NEW YORK, N.Y. 10005-1759

TELEPHONE (212) 425-1900

FACSIMILE (212) 425-1901

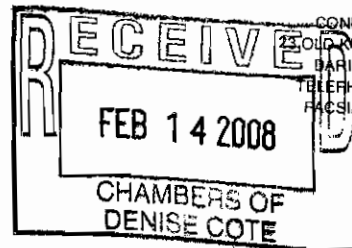
E-MAIL: reception@freehill.com

www.freehill.com

NEW JERSEY OFFICE  
 850 BERGEN AVENUE  
 JERSEY CITY, N.J. 07306  
 TELEPHONE (973) 623-5514  
 FACSIMILE (973) 623-3813

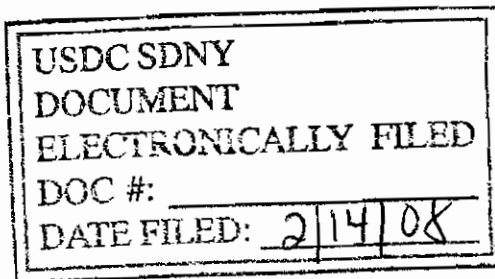
CONNECTICUT OFFICE  
 23 OLD RINGS HIGHWAY SOUTH  
 DARIEN, CT 06820-4538  
 TELEPHONE: (203) 921-1913  
 FACSIMILE (203) 358-8377

**MEMO ENDORSED**



February 13, 2008

Honorable Denise L. Cote  
 United States District Judge  
 Daniel Patrick Moynihan  
 United States Courthouse  
 500 Pearl Street, Room 1040  
 New York, NY 10007



OUR REF: 402-07/PJG

Re: Americas Bulk Transport Ltd. v. Volcano Shipping S.A.  
 07 Civ. 7996 (DLC)

Dear Judge Cote:

We represent Plaintiff Americas Bulk Transport in the captioned action which involves a maritime attachment pursuant to Rule B. We write to request an adjournment of the pretrial conference scheduled for February 15, 2008 at 3:00 pm. This is our first request for an adjournment, and counsel for the Defendant joins in our request.

This action involves a claim for breach of charter. An attachment was issued under Rule B seeking security for Plaintiff's claim, which will be resolved by arbitration in London. Plaintiff has been successful in restraining funds of Defendant but has not yet restrained the full amount sought under the Process.

In January, the Court ruled in defendant's favor on an application for counter-security. The parties are now arranging for the posting of that counter-security, and we are awaiting instructions from the Defendant as to where and in what form it would like the counter-security to be posted. It is likely that the funds already under restraint (and the counter-security) will be posted with UK solicitors for the respective parties under an agreed escrow letter, but this has not yet occurred (with the consent of both sides) as we are awaiting defendant's advices on the points noted above.


The Honorable Denise L. Cote  
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Since the merits of the action will be decided in London, and the parties are finalizing the posting of counter-security, the parties respectfully submit that the conference would be of little benefit to the Court or the parties and request that the Court set a control date for a status report within the next sixty to ninety days.

We appreciate the Court's attention to this matter.

Respectfully submitted,

FREEHILL HOGAN & MAHAR LLP



Peter J. Gutowski

PJG:clc

cc: Via Email  
Blank Rome LLP  
Attn: Jack A. Greenbaum, Esq.  
[jgreenbaum@blankrome.com](mailto:jgreenbaum@blankrome.com)

*Status letter from  
plaintiff is due  
May 30, 2008.  
The conference  
is adjourned  
sine die.*

*Denise Cote  
Feb 14, 2008*